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LOREZ LEGAL

The revolution needs pioneers



-Welcome to **Lorez Legal's Newsletter**, where we blend legal expertise with a passion for the digital frontier. In each edition, we aim to keep you well-informed about the latest developments in regulation, digital art, digital fashion, and crypto assets, along with updates about our firm and the individuals behind it. As we dive into the realms of Web3 technologies, we are committed to sharing our enthusiasm and dedication while fostering collaborations with like-minded entrepreneurs and companies who share our vision for the future.

Dr. Karin Lorez

LOREZ LEGAL was in Paris!

LL attended NFT Paris at the end of February, with a focus on luxury goods, fashion, and art. A significant highlight was the discussion on Digital Product Passports (DPP) for physical goods, initiated by the EU Commission to empower consumers with the knowledge to make informed purchasing decisions.

These passports are designed to offer

insights into product compliance and supply chain transparency, essentially serving as a digital identity for products.



The panel discussion featuring insights from gmoney, who introduced the first collection of his brand [9dcc](#), Ian Rogers from [Ledger](#), and Pierre-Nicolas Hurstel from [Ariane](#), delved into the unleashed potential of the digital luxury market.

Additionally, artist and DJ Agoria shared his unique perspective on the Musée d'Orsay, emphasizing its architectural elegance and iconic artworks. Under the initiative named {Le code d'Orsay}, Agoria presented two pieces at the museum that aligned with its existing collections, developed on the Tezos blockchain.

[Link to article](#)



DeFi in the Spotlight: Regulatory Focus for 2024

Decentralized Finance (DeFi) has undergone a phenomenal transformation, soaring from \$9 billion in Total Value Locked (TVL) to an impressive \$179 billion by November 2021.

Recent Statista figures forecast continued growth, with the DeFi market's revenue anticipated to reach \$37 billion by 2028, reflecting a 9.07% annual growth rate.

However, the DeFi journey is not without its challenges.



The U.S. Securities and Exchange Commission (SEC) recently introduced (in force since 6th February 2024) new rules, drawing criticism from various DeFi stakeholders.

Anticipating legal challenges, the lack of clarity surrounding the definition of crypto securities adds complexity to the U.S. regulatory landscape.

In contrast, Switzerland embraces a distinctive regulatory approach. The Swiss Financial Market Supervisory Authority (FINMA) navigates DeFi complexities with a case-by-case basis, distinguishing between truly decentralized projects and those claiming to be DeFi but operating centrally.

FINMA employs principles of technology neutrality, applying existing rules regardless of specific technologies. If a DeFi application poses similar risks to traditional financial intermediaries, equivalent rules are applied.



Furthermore, if economic perspectives indicate licensing requirements, FINMA assumes the same licensing obligation, prioritizing substance over form.

Switzerland actively adapts regulatory frameworks for a balanced and forward-looking approach. In contrast to the U.S., where regulations are more sweeping, Switzerland's approach ensures a tailored response to individual cases, with inquiries playing a crucial role in ensuring compliance with Swiss financial markets regulation.

At Lorez Legal, we understand the evolving needs of DeFi projects and offer expertise to assist in navigating regulatory complexities. Our team ensures seamless implementation in compliance with regulatory laws, providing tailored support and guidance in the ever-changing DeFi regulatory landscape.

For personalized assistance and expert insights into DeFi regulations, feel free to contact us.



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